

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07
FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04 TRSE-00
LAB-04 SIL-01 OMB-01 EA-07 IO-13 NEA-10 USIA-06
OPIC-03 AGRE-00 L-03 H-01 /092 W
-----142312Z 044689 /62

R 141617Z JAN 77
FM USMISSION EC BRUSSELS
TO SECSTATE WASHDC 2766
INFO USMISSION OECD PARIS
AMEMBASSY BERN

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PASS COMMERCE DWYER

E.O. 11652: N/A
TAGS: EFIN, ETRD, EEC, OECD
SUBJECT: ROLE OF OECD INSURANCE COMMITTEE

REF:(A) 76 OECD PARIS 37939 (NOTAL), (B) 76 OECD PARIS 38373
(C) 76 EC BRUSSELS 12428

1. MISSION WISHES TO EXPRESS AGREEMENT WITH PROPOSITION REF.
B THAT OECD INSURANCE COMMITTEE COULD BE USEFUL FORUM FOR US
INTERVENTIONS ON EC INSURANCE DIRECTIVES. PRIMARY FACTOR
FAVORING USE OF THIS ARENA IN CONJUNCTION WITH USEC CONTACTS
WITH EC COMMISSION OR EMBASSY CONTACTS WITH MEMBER STATES IS
LACK OF COORDINATED US GOVERNMENT/INDUSTRY POSITION, WHICH
LIMITS POTENTIAL FOR EFFECTIVE INFLUENCE ON EC IN BILATERAL
CONTEXT, I.E., IT WOULD BE DIFFICULT FOR US TO PARTICIPATE
IN AN INSURANCE AGREEMENT. THEREFORE, WE SEE SOME POTENTIAL
IN PRESSING OUR GENERAL CONCERNS FOR LIBERAL TRADE IN OECD
WHERE WE MAY GET SUPPORT FROM SOME OTHER COUNTRIES.

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2. WE SHOULD NOT, HOWEVER, BE TOO SANGUINE ON
PROSPECTS FOR SIGNIFICANTLY INFLUENCING EC INSURANCE
DIRECTIVES SINCE MOST OF THE DIRECTIVES PRESENTLY UNDER
CONSIDERATION ARE EXPECTED TO GET EC COUNCIL APPROVAL
WITHIN SIX TO EIGHT MONTHS, AND NO MAJOR NEW REGULA-
TIONS ARE UNDER PREPARATION.

3. IN ADDITION, UNDER THE NON-LIFE DIRECTIVE THE EC SEEMS TO HAVE BEEN QUITE DEMANDING WITH THE SWISS. SWISS AMBASSADOR CAILLAT TOLD AMBASSADOR JANUARY 14 THAT SWISS-EC NEGOTIATIONS HAVE BEEN GOING ON OVER TEN YEARS AND THAT EXTREMELY DETAILED DRAFT AGREEMENT REACHED IS NOW UNDER REVIEW. CAILLAT SAYS AGREEMENT WILL REQUIRE EXTENSIVE CHANGES IN SWISS LAWS AND PROCEDURES AND THAT SOME ISSUES WILL HAVE TO BE NEGOTIATED FURTHER WITH THE COMMUNITY. EXAMPLE HE CITED WAS CONCEPT OF JOINT MANAGEMENT OF SOME UNSPECIFIED ASPECTS OF INSURANCE BUSINESS. HE HINTED ON ONE HAND THAT FAR-REACHING CESSION OF SOVEREIGNTY WAS PROBLEM FOR SOME SWISS AND THAT ON OTHER HAND SWISS PROPOSAL THAT THIS MANAGEMENT BODY BE SUBORDINATED TO EXISTING JOINT EC-SWISS COMMISSION ESTABLISHED TO OVERSEE FREE TRADE AREA AGREEMENT IS BEING RESISTED BY COMMUNITY WHICH APPARENTLY WANTS INSURANCE HANDLED SEPARATELY. FINAL ACCEPTANCE OF SUCH AN AGREEMENT BY THE SWISS WOULD PRECLUDE ANY SWISS SUPPORT FOR US IN THE OECD ON QUITE A NUMBER OF INSURANCE ISSUES. HINTON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SOCIAL INSURANCE, NEGOTIATIONS, REGIONAL ORGANIZATIONS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 14-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ECBRU00381
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770015-0458
Format: TEL
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770152/aaaabtgy.tel
Line Count: 82
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 23f604da-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 OECD PARIS 37939, 76 OECD PARIS 38373, 76 EC BRUSSELS 12428
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3599596
Secure: OPEN
Status: NATIVE
Subject: ROLE OF OECD INSURANCE COMMITTEE
TAGS: EFIN, ETRD, US, EEC, OECD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/23f604da-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009